

Message Text

CONFIDENTIAL

PAGE 01 KHARTO 01462 210752Z

73

ACTION EB-07

INFO OCT-01 AF-08 ISO-00 AID-05 CIAE-00 COME-00 FRB-03

INR-07 NSAE-00 USIA-06 TRSE-00 XMB-02 OPIC-03 SP-02

CIEP-01 LAB-04 SIL-01 OMB-01 NSC-05 IO-13 L-03 /072 W

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R 110725Z MAY 76

FM AMEMBASSY KHARTOUM

TO SECSTATE WASHDC 1751

C O N F I D E N T I A L KHARTOUM 1462

E.O. 11652: GDS

TAGS: EFIN, IMF, SU, US

SUBJECT: IMF COMPENSATORY FACILITY FOR SUDAN

1. EMBOFF WAS TOLD BY TWO VISITING IMF MISSION MEMBERS MAY 18 THAT US EXECUTIVE DIRECTOR TO FUND HAD ADOPTED STRONGLY NEGATIVE POSTURE TO PROPOSED COMPENSATORY LOAN OF SOME SDR 26 MILLION ON GROUNDS SUDAN HAD INTENTIONALLY WITHHELD COTTON FROM WORLD MARKETS IN 1975. AS WE WOULD QUESTION RATIONALE OF SUCH POSITION, AND IN VIEW OF POSSIBLE MISINTERPRETATION BY SUDANESE OF SUCH USG ACTION, WE WOULD APPRECIATE REPORT AS TO WHAT POSITION US EXEC DIRECTOR IN FACT TOOK AND, IF NEGATIVE, REASONING HE PUT FORWARD.

2. WE UNDERSTAND SUDANESE HAVE TEMPORARILY HALTED 1976 RPT 1976 SALES OF COTTON DUE NEED TO ALTER MARKETING POLICY IN WAKE OF PORRT PRODUCTION YEAR (KHARTOUM 1028) AND RISING INTERNATIONAL DEMAND. SUBJECT COMPENSATORY FACILITY, HOWEVER, WOULD PRESUMABLY HAVE BEEN FOR SHORTFALLS IN EXPORT RECEIPTS RESULTING FROM 1974/75 PRODUCTION AND SALES YEAR, DURING WHICH FALL IN RECEIPTS PRIMARILY DUE TO FEEBLE DEMAND. BREWER

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